

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF LOUISVILLE	)	
GAS AND ELECTRIC COMPANY FOR AN	)	CASE NO.
ADJUSTMENT OF ITS ELECTRIC AND GAS	)	2025-00114
RATES AND APPROVAL OF CERTAIN	)	
REGULATORY AND ACCOUNTING		
TREATMENTS		


NOTICE OF FILING

Notice is given to all parties that the following materials have been filed into the record of this proceeding:

- The digital video recording of the evidentiary hearing conducted on November 4, 2025 in this proceeding;
- Certification of the accuracy and correctness of the digital video recording; and
- A written log listing, *inter alia*, the date and time of where each witness's testimony begins and ends on the digital video recording of the evidentiary hearing conducted on November 4, 2025.

A copy of this Notice, the certification of the digital video record, and the hearing log has been served upon all persons listed at the end of this Notice. Parties may view the digital video recording of the hearing at <https://youtu.be/T9cty18Z6Is>.

Done on this day, January 5, 2026.

  
\_\_\_\_\_  
Linda C. Bridwell, PE  
Executive Director

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

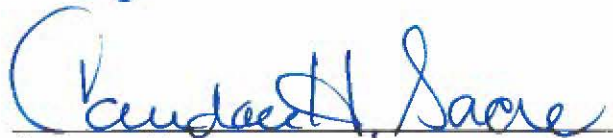
ELECTRONIC APPLICATION OF LOUISVILLE	)	
GAS AND ELECTRIC FOR AN ADJUSTMENT OF	)	
ITS ELECTRIC AND GAS RATES AND	)	CASE NO.
APPROVAL OF CERTAIN REGULATORY AND	)	2025-00114
ACCOUNTING TREATMENTS	)	

CERTIFICATION

I, Candace H. Sacre, hereby certify that:

1. I am responsible for the preparation of the electronic files containing the recording of the Formal Hearing conducted in the above-styled proceeding on November 4, 2025. The Formal Hearing Log list is included with the recording on November 4, 2025;
2. The recording accurately and correctly depicts the Formal Hearing of November 4, 2025; and
3. The Formal Hearing Log accurately and correctly states the events that occurred at the Formal Hearing on November 4, 2025, and the time at which each occurred.

Signed this 5th day of January, 2026.



Candace H. Sacre  
Administrative Specialist Senior



Stephanie Schweighardt  
Kentucky State at Large ID# KYNP64180  
Commission Expires: January 14, 2027



## Session Report - Detail

2025-00113 and 2025-00114  
04Nov2025

**Kentucky Utilities Company (KU)  
and Louisville Gas and Electric  
Company (LG&E)**

Date:	Type:	Location:	Department:
11/4/2025	Public Hearing\Public Comments	Hearing Room 1	Hearing Room 1 (HR 1)

Witness: Lonnie Bellar; Robert Conroy; Dylan D'Ascendis; Christopher Garrett; John Spanos  
Judge: Angie Hatton; Mary Pat Regan; Andrew Wood  
Clerk: Candace H Sacre

Event Time	Log Event
9:05:22 AM	Session Started
9:05:24 AM	Chair Hatton
	Note: Sacre, Candace On the record once again.
9:05:39 AM	Chair Hatton
	Note: Sacre, Candace Remind you still under oath.
9:05:47 AM	Chair Hatton
	Note: Sacre, Candace Procedural discussion.
9:06:51 AM	Chair Hatton
	Note: Sacre, Candace Please proceed, Mr. Fisk.
9:06:59 AM	Atty Fisk Joint Intervenor - witness Conroy
	Note: Sacre, Candace Cross Examination (cont'd). Turn to generation cost recovery adjustment clause, allow for monthly recovery of capital and nonfuel O&M costs?
9:07:50 AM	Atty Fisk Joint Intervenor - witness Conroy
	Note: Sacre, Candace Page 7 of stipulation testimony identify generating units apply to?
9:08:16 AM	Atty Fisk Joint Intervenor - witness Conroy
	Note: Sacre, Candace Asking for approval of mechanism and approval including generating units for recovery through mechanism?
9:08:45 AM	Atty Fisk Joint Intervenor - witness Conroy
	Note: Sacre, Candace And specific units listed asking for costs flow through GCR?
9:09:08 AM	Atty Fisk Joint Intervenor - witness Conroy
	Note: Sacre, Candace If next year propose another generating unit, if approved by Commission, generating unit automatically qualify for pass through costs GCR?
9:09:47 AM	Atty Fisk Joint Intervenor - witness Conroy
	Note: Sacre, Candace Have to request and Commission have to approve for future unit?
9:10:05 AM	Atty Fisk Joint Intervenor - witness Conroy
	Note: Sacre, Candace As Mill Creek 2 mechanism, similar structure?
9:10:19 AM	Atty Fisk Joint Intervenor - witness Conroy
	Note: Sacre, Candace Similar Mill Creek 2, the GCR costs file monthly report ten days before costs recovered?
9:10:57 AM	Atty Fisk Joint Intervenor - witness Conroy
	Note: Sacre, Candace Expected when?
9:11:16 AM	Atty Fisk Joint Intervenor - witness Conroy
	Note: Sacre, Candace File ten-day notice, charges flowing through GCR, annual review findings after costs recovered?
9:11:34 AM	Atty Fisk Joint Intervenor - witness Conroy
	Note: Sacre, Candace First opportunity for Commission review prudence of costs?
9:11:53 AM	Atty Fisk Joint Intervenor - witness Conroy
	Note: Sacre, Candace But for Commission do prudence review happen after?

9:12:05 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace That review proceeding have same standards as GCR review?

9:12:25 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace GCR proposal also same as proposed Mill Creek 6 mechanism CPCN docket?

9:12:59 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace Those are same structure in terms of ten-day reports?

9:13:09 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace But in terms of reporting and review?

9:13:36 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace Talking about proposed mechanism and if that mechanism same?

9:14:01 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace For adjustment mechanisms, monthly reporting be separate filings from two companies?

9:14:30 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace Similar with annual review filings, separate?

9:14:46 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace If all three mechanisms ended up being approved, companies be making five or six monthly filings in advance of collecting costs?

9:15:31 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace Between GCR and Mill Creek 2, talking about three additional monthly filings and three annual review filings?

9:15:48 AM Atty Crosby KU/LG&E  
Note: Sacre, Candace Object, relevance, Mill Creek 6 not part of this case.

9:16:07 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace Cross Examination (cont'd). Tariff proposal for GCR, Exhibit 8 to stipulation testimony?

9:16:40 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace Same text relevant to different companies?

9:16:53 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace Identified as person issuing them?

9:17:03 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace For GCR, if look under definitions, total rate base pass through GCR?

9:17:20 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace Includes, reading, is that right?

9:17:39 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace What are incremental future additions to units?

9:18:00 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace Be any Commission preapproval before flow through mechanism?

9:18:23 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace Those costs ongoing capital projects?

9:18:49 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace If one of units expanded, considered incremental future addition?

9:19:01 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace Find way increase capacity by 200 MW?

9:19:18 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace Not sure if were if would count as incremental future addition?

9:19:34 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace Included in GCR are couple gas fired units?

9:19:42 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace If some day needed add CCS qualify as incremental future addition?

9:20:13 AM Atty Fisk Joint Intervenor - witness Conroy  
Note: Sacre, Candace Not be automatically approved as incremental future addition?

9:20:29 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	If CPCN needed for addition, then addressed through CPCN?
9:20:50 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	If addition not need CPCN, then automatically flow through?
9:21:00 AM	Atty Ingram KU/LG&E	
	Note: Sacre, Candace	Nothing automatic about it.
9:21:20 AM	Chair Hatton	
	Note: Sacre, Candace	He has answered that, but ask your question.
9:21:39 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Cross Examination (cont'd). If addition to unit not need CPCN, be qualified recovery through GCR subject ten-day filing before charges passed to customers?
9:22:36 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	If not need CPCN for whatever projects are, only opportunity for Commission review is ten-day filing and monthly reporting?
9:23:07 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Answer is correct?
9:23:14 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	If incremental future addition not need CPCN, only opportunity for review ten-day monthly reporting?
9:24:26 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	In absence of GCR, capital cost at issue proposing pass through how those be recovered?
9:24:57 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Those costs not be recovered until Commission review base rate case?
9:25:10 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	In advance of when recovered?
9:25:28 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Companies proposing 9.9 percent ROE for GCR?
9:25:35 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Applied for life of asset or just until ROE changed future rate base case?
9:25:55 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	If changed in base rate ROE change, GCR ROE change also?
9:26:14 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	GCR mechanism also use Group 1 versus Group 2 allocation process?
9:26:36 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Group 1 residential and local government customers?
9:26:56 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Generally, Group 1 residential and some local government?
9:27:13 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	RS is residential?
9:27:17 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	And Group 2 generally industrial and larger commercial customers?
9:27:27 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Those include industrial and large commercial customers?
9:27:44 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Correct this Group 1/Group 2 methodology favorable to industrial customers?
9:28:44 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Have rebuttal testimony from CPCN docket?

9:29:08 AM	Atty Ingram KU/LG&E Note: Sacre, Candace	What has on machine, hard drive on this case.
9:30:47 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Cross Examination (cont'd). Have in front of you rebuttal testimony from CPCN?
9:30:54 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Page 11, PDF page 13, line 8, discussion proposed generation cost recovery rider?
9:31:21 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Which refer to as unreasonable and unnecessary?
9:31:30 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Next page, line 1, says, reading, see that?
9:31:50 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Starting on line 1, page 12?
9:31:59 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	See reference to Group 1 and Group 2 methodology?
9:32:02 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Methodology discussing here?
9:32:17 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Do agree tends be favorable to industrial customers?
9:32:18 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Group 1/Group 2 methodology tends be favorable to industrial customers?
9:32:53 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Under GCR, EHLF customers mostly data centers?
9:33:11 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Proposal include in Group 2?
9:33:21 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Even higher load factor customers than industrials?
9:33:32 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Higher than current industrial customers?
9:33:35 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Inclusion EHLF Group 2 tend be favorable to EHLF customers?
9:34:09 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Group 1/Group 2 allocation for GCR allocate 43 percent cost to Group 1 and 56 percent to Group 2?
9:34:52 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Companies evaluated whether be different if costs recovered through traditional base rate recovery?
9:35:50 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Saying 2011 or 2012 that was done?
9:36:21 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	And that compared Group 1/Group 2 methodology to recovery through 6 CP or 12 CP?
9:36:37 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Something could produce post hearing?
9:36:38 AM	POST-HEARING DATA REQUEST Note: Sacre, Candace Note: Sacre, Candace	ATTY FISK JOINT INTERVENORS - WITNESS CONROY COMPARISON GROUP 1/GROUP 2 METHODOLOGY TO RECOVERY THROUGH 6 CP OR 12 CP
9:36:57 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Not done updated analysis since then?
9:37:02 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	So no analysis how EHLF load impact cost allocation?

9:37:38 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	In supplemental testimony filed Friday, discussion starting page 6, line 20, saying, reading, right?
9:38:27 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Understanding benefit is because monthly charge reset every month as undepreciated value paid down?
9:39:25 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	As pay off undepreciated value leads to declining base?
9:39:49 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Through GCR reset every month, rate case only reset every maybe three years?
9:40:24 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Have workpaper counsel provided yesterday?
9:40:38 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Used to create table on page 7 of supplemental testimony?
9:40:51 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	What was involvement in creating workpaper?
9:42:13 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Perfect rate treatment GCR in spreadsheet?
9:42:28 AM	Chair Hatton - witness Conroy	
	Note: Sacre, Candace	Examination. Assumes rate case every three years?
9:42:42 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Cross Examination (cont'd). And those periodic rate cases are in years marked with a Y in line 25?
9:42:53 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Years marked with Y be years undepreciated value factors into rates reset?
9:43:12 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	For perfect rate treatment GCR, look at Mill Creek 5, line 15, year one 112, down to 111 next year, 108 next year, and 105 in 2030?
9:43:33 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Amount of depreciation customers paying each year?
9:43:50 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Mill Creek 5 periodic rate case, line 26, 112 first three years, then drops to 105?
9:44:08 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Given periodic rate case scenario customers paying more for first three years, why value year 4 reset exact same value, why wouldn't value be lower?
9:45:14 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Even though customers paying more of depreciation previous three years?
9:45:57 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Stipulation testimony, page 22, reference line 13 about EHLF, says, reading, see that?
9:47:04 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Average embedded cost rate service, cost of all resources in portfolio?
9:47:46 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	Aware concept marginal cost rates?
9:48:02 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	What marginal cost rates be?
9:48:09 AM	Atty Fisk Joint Intervenor - witness Conroy	
	Note: Sacre, Candace	And incremental cost new customer adding to system?

9:48:17 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Brown 12 gas plant improvement CPCN seeking pass through GCR?
9:48:35 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Based on load forecast assume significant amount of data center and other economic development load?
9:49:04 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Marginal cost approach look at if certain customers creating need for generating unit factor into rates?
9:49:46 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Companies not evaluated using marginal cost rates in EHLF customers coming on system?
9:50:20 AM	Atty Fisk Joint Intervenor - witness Conroy Note: Sacre, Candace	Answer to my question is not evaluated marginal costs?
9:50:30 AM	Atty Crosby KU/LG&E Note: Sacre, Candace	Objection.
9:50:38 AM	Atty Fisk Joint Intervenor Note: Sacre, Candace	Trying to get him to confirm how evaluated marginal costs.
9:51:00 AM	Chair Hatton Note: Sacre, Candace	I tend to agree. I think he's answered.
9:51:28 AM	Chair Hatton Note: Sacre, Candace	Questions?
9:51:51 AM	Atty Osterloh LFUCG - witness Conroy Note: Sacre, Candace	Cross Examination. Questions from role as counsel Louisville Metro Government. Mill Creek 2 cost recovery mechanism component of stipulation agreement entered into by some parties in CPCN case?
9:52:21 AM	Atty Osterloh LFUCG - witness Conroy Note: Sacre, Candace	Stipulation included provision that parties agreed stipulation not impair limit or otherwise interfere with jurisdiction of Louisville Metro APCD?
9:52:47 AM	Atty Osterloh LFUCG - witness Conroy Note: Sacre, Candace	Aware APCD implements air pollution regulations and issues permits air quality in Jefferson County?
9:52:58 AM	Atty Osterloh LFUCG - witness Conroy Note: Sacre, Candace	Aware APCD independent body separate from Louisville Metro Government?
9:53:15 AM	Atty Osterloh LFUCG - witness Conroy Note: Sacre, Candace	Aware APCD issued construction permit contains language reflecting retirement of Mill Creek 2?
9:53:41 AM	Atty Osterloh LFUCG - witness Conroy Note: Sacre, Candace	Oftentimes companies have Imber testify?
9:53:47 AM	Atty Osterloh LFUCG - witness Conroy Note: Sacre, Candace	Not a witness in rate case?
9:53:57 AM	Atty Osterloh LFUCG - witness Conroy Note: Sacre, Candace	APCD issued construction permit for Mill Creek 5, be retirement of Mill Creek 2 prior to Mill Creek 5 becoming operational, require seek new permit?
9:54:40 AM	Atty Osterloh LFUCG - witness Conroy Note: Sacre, Candace	Don't know whether APCD require additional permit?
9:54:56 AM	Chair Hatton Note: Sacre, Candace	Staff?
9:55:01 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Cross Examination. Talk about how decrease in electric revenue requirement LG&E and KU from what proposed impacts KU and LG&E planned capital projects?

9:55:54 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Same question for LG&E Gas, same answer?
9:56:01 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Budget impact related to decrease?
9:56:08 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Mean anything from capital budget, anything need be moved around related to decrease?
9:56:29 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Sharing mechanism, stipulation testimony certain criteria void stay-out commitment, if one applied and LG&E/KU base rate case before end stay-out, adjustment clause SM in effect time period or base rate case void adjustment clause SM?
9:57:10 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Emergency rate relief, require LG&E/KU come in for rate case sooner?
9:58:02 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	One of conditions happen, SM clause voided at that point?
9:58:13 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Know somebody answer?
9:58:23 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Explain how 9.4 percent floor on debt ban compares to past earned ROEs?
9:58:39 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Post-hearing provide earned monthly ROEs past five years?
9:58:40 AM	POST-HEARING DATA REQUEST Note: Sacre, Candace Note: Sacre, Candace	STAFF ATTY HATCHER PSC - WITNESS CONROY EARNED MONTHLY ROE FOR PAST FIVE YEARS
9:58:56 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Explain how earned ROEs calculated?
9:59:23 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Related to ROE better for Garrett?
9:59:42 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	If LG&E/KU earn monthly ROE above debt ban, distribute revenue surplus?
10:00:14 AM	Chair Hatton - witness Conroy Note: Sacre, Candace	Examination. Not above 9.9?
10:00:28 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Cross Examination (cont'd). Post-hearing example in which ROE above 10.15 percent, calculation how show on customer bill?
10:00:29 AM	POST-HEARING DATA REQUEST Note: Sacre, Candace Note: Sacre, Candace	STAFF ATTY HATCHER PSC - WITNESS CONROY CALCULATION IN WHICH ROE ABOVE 10.15 PERCENT HOW SHOW ON CUSTOMER BILL
10:00:42 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Stipulation states, page 15, section 7.4(C), reading, plan make adjustment actual expenses determining earned ROE for sharing mechanism?
10:01:52 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Explain why 13 months selected as opposed to 12 months?
10:02:30 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	How plan normalize revenue over 13 months?
10:02:59 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Any additional complications billing determinants?

10:03:13 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Intending any regulatory liability created ROE outside debt ban accrue interest at WAC?
10:03:27 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Intending any regulatory liability created result earned ROE falling outside debt ban accrued interest at WAC?
10:03:47 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Potential bill impact customers true-up single month?
10:04:52 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Anticipate this true-up run in same fashion?
10:05:06 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Generation recovery rider, explain benefit maintaining adjustment clause GCR line item inservice date through retirement opposed to costs into base rates?
10:05:37 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	What benefit to companies?
10:06:23 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Talked about review period for GCR, issue Commission finds, just removed and not run through GCR?
10:07:04 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Expect informal process on front end?
10:07:28 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Yearly review processes for GCR, what be process from there?
10:08:15 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Explain why stipulation 9.9 ROE for assets recovered through rider?
10:08:40 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Mechanism less risk to shareholders than base rate recovery?
10:09:12 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Stipulation specifies on page 13, section 6.1(A), reading, clarify what meant first year?
10:09:48 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Company plan recover cash working capital?
10:10:01 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Based on one-eighth method?
10:10:12 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Any reason lead-lag study not proposed be used?
10:10:42 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Explain measures companies take ensure costs not also recovered from customers?
10:11:01 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Ensure Cost not also recovered from customers in base rates?
10:11:30 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Why fuel expenses included in Group 1 rate but not Group 2 rate?
10:12:44 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Any discussion which group EHLF customers be in?
10:13:06 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Explain, state with ECR, why grouping methodology instead of normal rate allocation?
10:13:52 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Post-hearing provide updated analysis methodology Group 1 and Group 2 compared to cost allocation from base rate case?
10:13:53 AM	POST-HEARING DATA REQUEST Note: Sacre, Candace Note: Sacre, Candace	STAFF ATTY HATCHER PSC - WITNESS CONROY UPDATED ANALYSIS GROUP 1/GROUP 2 COMPARED TO COST ALLOCATION FROM BASE RATE CASE

10:14:18 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Familiar with RAR approved part of stipulation previous rate case?
10:14:26 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Wondering if difference average base revenue and 12-month average revenue?
10:14:53 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Looking at RAR tariff language and GCR tariff language?
10:16:11 AM	Chair Hatton - witness Conroy Note: Sacre, Candace	Examination. At some point, what point?
10:16:39 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Cross Examination (cont'd). GCR topic, looking at Excel spreadsheet provided?
10:16:43 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Looking at Excel spreadsheet provided?
10:17:04 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Estimated bill impact, confirm annual jurisdictional EM summation of jurisdictional GCR revenue requirement for each year?
10:17:17 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Looking at 2027 and going to GCR KU tab, summation of F '22 through 2027?
10:18:05 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Estimated Group 1 billing factor 2027 3.1 percent, average increase to customer bill for that year?
10:18:24 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Averaged out over full year?
10:18:28 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Each month different?
10:18:37 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	2030 when Brown 12 expected into operation?
10:18:44 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Once into effect, increases monthly bill impact?
10:18:54 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	On LG&E, yes?
10:19:13 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Idea how expected change factors, increase in revenue reduction in what proposed here or result in increase?
10:19:46 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Post-hearing monthly estimated GCR billing factor for 2030 and also same bill impact for customers in 2031?
10:19:47 AM	POST-HEARING DATA REQUEST Note: Sacre, Candace Note: Sacre, Candace	STAFF ATTY HATCHER PSC - WITNESS CONROY ESTIMATED GCR BILLING FACTOR FOR 2030 AND SAME BILL IMPACT FOR CUSTOMERS IN 2031
10:20:06 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Scroll down line 42 estimated bill impact, explain what reasonable check is?
10:20:50 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Explain whether regulatory expense each of these riders be run through rider?
10:21:05 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Cost of filings, any of those types of expenses?
10:21:36 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	For GCR, O&M costs greater than forecasted, greater than forecast amount be run through rider?

10:21:51 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Current O&M forecasted, amount greater than forecasted, still be run through rider?
10:22:14 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Mill Creek 2 rider, looking at spreadsheet provided, estimated bill impact tab, looks like 2026 through 2030 impact related Mill Creek 2 decreases over time, line 17?
10:23:00 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Look at Mill Creek 2 LG&E, looking at jurisdictional MC2 revenue requirement, towards end of 2030 looks like monthly bill impact increases?
10:23:27 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Line 16 going into September, appears jurisdictional MC2 revenue requirement increasing?
10:24:06 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Currently 2031 potentially date winding down Mill Creek 2?
10:24:18 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	What being reflected here?
10:24:53 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Post-hearing also request estimated bill impact for 2031?
10:25:07 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Request what assumptions be as well?
10:25:08 AM	POST-HEARING DATA REQUEST Note: Sacre, Candace	STAFF ATTY HATCHER PSC - WITNESS CONROY
	Note: Sacre, Candace	ESTIMATED BILL IMPACT FOR 2031 AND WHAT ASSUMPTIONS BE
10:25:19 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	October, starting in 2027, negative O&M value appears be negative \$1,796,432, explain what happening here?
10:26:12 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Make sense, looking at yearly impact customers' bills, removing October as outlier?
10:26:52 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	What stay-open costs entail?
10:27:17 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Application companies floated possibility merging, if merger moved forward, how stay-out impacted?
10:28:15 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Application asked Commission say merger study reasonable plan, something companies asking for at this time?
10:28:44 AM	Chair Hatton - witness Conroy Note: Sacre, Candace	Examination. But, if both bound by stay-out provision, combined company, assuming happened next few years, still be?
10:29:00 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Cross Examination (cont'd). Talking about what provided, not content?
10:29:33 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Merger study not talked about in stipulation?
10:29:53 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Rate design, joint stipulation testimony, reading, talk about how that compares methodology used in application rate design?
10:30:43 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Explain how revenue increases allocated in stipulated residential rates fixed and volumetric charges?

10:31:31 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Regulatory asset requests, talk about how deferred storm damage reduce risks to LG&E and KU but also residential customers?
10:31:57 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Request for deferred accounting for those?
10:32:02 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Risk?
10:34:15 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Vegetation management requests include investments in hardening of transmission distribution systems?
10:35:11 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Benefits way proposing defer expenses, what are benefits to both utilities and customers?
10:36:08 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Storm damage expenses, if stipulation approved, what be amount of expense embedded in base rates?
10:36:37 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	For storm restoration expenses regulatory assets only apply major storms or all storms recorded as regulatory asset?
10:37:04 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	How companies define storms?
10:37:24 AM	Chair Hatton - witness Conroy Note: Sacre, Candace	Examination. Not just to declare emergency or major storm?
10:37:48 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Cross Examination. Talk about vegetation management expenses fluctuate on yearly basis?
10:38:10 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	In stipulation, reduction vegetation management expense, expected expense run through as deferred asset?
10:39:06 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Any other rationale for request defer vegetation management expenses beyond storm management?
10:40:02 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Vegetation management planned on-cycle clearing, included in request for asset or only off-cycle clearing occur result storm?
10:40:25 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Post-hearing regulatory assets, ask about depancaking expense embedded in base rates?
10:40:26 AM	POST-HEARING DATA REQUEST Note: Sacre, Candace Note: Sacre, Candace	STAFF ATTY HATCHER PSC - WITNESS CONROY DEPANCAKING EXPENSE EMBEDDED IN BASE RATES
10:40:48 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	How much control LG&E/KU have over cost associated with depancaking?
10:43:29 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Amount removed, if regulatory asset approved, run through asset?
10:43:42 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Post-hearing request amount of well logging and in-line inspection expense rates?
10:43:43 AM	POST-HEARING DATA REQUEST Note: Sacre, Candace Note: Sacre, Candace	STAFF ATTY HATCHER PSC - WITNESS CONROY AMOUNT OF WELL LOGGING AND IN-LINE INSPECTION EXPENSE EMBEDDED IN BASE RATES

10:44:06 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	If wanted talk about expenses related to well logging and in-line inspection expenses, something talk about?
10:44:30 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	In application request for regulatory asset to record software costs associated with IT upgrades, contemplated in stipulation?
10:44:58 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Where in stipulation contemplated?
10:47:47 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Is that in the stipulation?
10:47:51 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Asking because did not see that provision?
10:48:09 AM	Chair Hatton Note: Sacre, Candace	If need break, we could take one.
10:48:23 AM	Chair Hatton Note: Sacre, Candace	Take ten minutes.
10:48:35 AM	Session Paused	
11:09:09 AM	Chair Hatton Note: Sacre, Candace	Mr. Crosby?
11:09:11 AM	Session Resumed	
11:09:16 AM	Atty Crosby KU/LG&E Note: Sacre, Candace	Stipulation explanation.
11:11:15 AM	Atty Grundman Walmart Note: Sacre, Candace	Stipulation term as reached agreement.
11:12:18 AM	Chair Hatton Note: Sacre, Candace	Did ask that, will tell you if you need to amend your stipulation agreement.
11:12:33 AM	Chair Hatton Note: Sacre, Candace	Back to Staff questions.
11:12:36 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Cross Examination (cont'd). CSR rates, conversations with CSR 1 or 2 customers about increase in rates and penalties by 40 percent?
11:13:14 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	After stipulation came out, conversations with CSR 1 or 2 customers?
11:13:36 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	For Green Tariff rider, stipulation modify make Option 3 available to Rate PS customers as long as rate design approved?
11:14:06 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Explain why Option 3 not available to Rate PS customers?
11:14:43 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Not specific reason why not originally included?
11:14:53 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Explain why has to be approved for Option 3 be available to PS customers?
11:15:28 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Post-hearing tariff sheets red-lined proposed tariff, correct?
11:15:39 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Do red-lined tariff from currently approved tariff reflect changes proposed by stipulation include both stipulation proposals and ones approved by from application?
11:16:12 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Basically, red-lined tariff with current tariff for all proposals in total that stipulating parties putting forward to be approved?

11:16:40 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Yes, the current approved tariff?
11:16:41 AM	POST-HEARING DATA REQUEST Note: Sacre, Candace Note: Sacre, Candace	STAFF ATTY HATCHER PSC - WITNESS CONROY PROVIDE RED-LINED TARIFF WITH CURRENT TARIFF FOR ALL PROPOSALS TO BE APPROVED
11:17:13 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	ROE, explain reasoning for allowance of 9.9 ROE through all mechanisms excluding DSM cost recovery?
11:18:00 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Any other cost tracking recovery mechanisms 9.9 ROE apply to those as well?
11:18:23 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Not be automatic 9.9 ROE go towards all mechanisms?
11:18:37 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Provide post-hearing list of all mechanisms for which stipulated ROE apply for both gas and electric?
11:19:12 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Discuss how proposed adjustment clause GCR and SM affect risk assuming due to stay-out compare without adjustment clauses?
11:20:25 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	EHLF tariff, new customer with 15 MW load 85 percent load factor, customer become EHLF customer?
11:20:43 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Reason not limited to data centers specifically?
11:21:12 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Only two criteria is 50 MW load and 85 percent load factor?
11:21:47 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	If customer not agree sign on to commitments, still be served under separate class?
11:22:07 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Explain what meant by customer circumvent minimum capacity threshold?
11:23:12 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	In 2025-00045, unlikely developer ultimate person signed contract?
11:23:27 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	More likely be tenant?
11:23:47 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	If situation two separate customers sign own contract, qualify under EHLF tariff?
11:24:20 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Stipulation EHLF tariff only be applied to new qualifying customers, how many current customers under EHLF tariff?
11:24:21 AM	POST-HEARING DATA REQUEST Note: Sacre, Candace Note: Sacre, Candace	STAFF ATTY HATCHER PSC - WITNESS CONROY HOW MANY CURRENT CUSTOMERS QUALIFY UNDER EHLF TARIFF
11:25:50 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Post-hearing ask for workpapers explained what just talked about how rate calculated?
11:25:51 AM	POST-HEARING DATA REQUEST Note: Sacre, Candace Note: Sacre, Candace	STAFF ATTY HATCHER PSC - WITNESS CONROY PROVIDE WORKPAPERS HOW EHLF TARIFF CALCULATED
11:26:06 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Since EHLF contains basic customer charge energy and demand charge, possible different rates included in electric service contract?

11:26:45 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	LG&E/KU feel confident be able average costs across all customers taking service?
11:26:57 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	500 MW customer versus 50 MW customer makes sense average costs, reasonable for all?
11:27:41 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	For EHLF customers, standard electric service agreement or special contract?
11:28:19 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Rebuttal testimony, page 7, addressing Kollen's comments regarding off-system sales, explain costs and benefits sharing allocation if load not materialize?
11:29:10 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Kollen recommended increase to off-system sales?
11:29:25 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	If load not materialize, benefits to change in sharing allocation?
11:29:58 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	If load not materialize, consider changed circumstance?
11:30:10 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Term you used, what talking about in testimony?
11:30:48 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	If data centers and other load not come after new generation built, be change in circumstances?
11:31:13 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Rebuttal, page 15-16, define methodology for net metering as instantaneous?
11:32:03 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Able speak for rules on electric service studies and implementation costs?
11:32:16 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Provide brief overview of proposed tariff?
11:32:41 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	LG&E/KU studied AFUDC or CWIP recover working capital but not using both?
11:33:05 AM	Staff Atty Hatcher PSC - witness Conroy Note: Sacre, Candace	Sharing mechanism, October 1 filing November rates, mentioned filing similar to filing rate case, take same format as Schedules A through N in this case?
11:34:08 AM	Chair Hatton Note: Sacre, Candace	Commissioner Wood?
11:34:16 AM	Commissioner Wood - witness Conroy Note: Sacre, Candace	Examination. I think you have toughest job. How companies thinking about or justifying requested return on equity of 10.95 percent?
11:35:10 AM	Commissioner Wood - witness Conroy Note: Sacre, Candace	Know how compare with other vertically integrated utilities?
11:35:42 AM	Commissioner Wood - witness Conroy Note: Sacre, Candace	Just requested or awarded?
11:36:00 AM	Commissioner Wood - witness Conroy Note: Sacre, Candace	Ask about stipulation amounting to increase in return on equity, what is current ROE for companies?
11:36:22 AM	Commissioner Wood - witness Conroy Note: Sacre, Candace	Increase half a percent or so?

11:36:39 AM	Commissioner Wood - witness Conroy Note: Sacre, Candace	Companies guaranteed 9.4 percent?
11:37:04 AM	Commissioner Wood - witness Conroy Note: Sacre, Candace	Sort of decreases financial risk to companies to have 9.4 percent?
11:37:33 AM	Commissioner Wood - witness Conroy Note: Sacre, Candace	How so, how describe that?
11:37:46 AM	Commissioner Wood - witness Conroy Note: Sacre, Candace	Current ROE is 9.4 or 9.44, did you say?
11:38:15 AM	Commissioner Wood - witness Conroy Note: Sacre, Candace	Since the what?
11:38:27 AM	Chair Hatton Note: Sacre, Candace	Commissioner Regan?
11:38:35 AM	Commissioner Regan - witness Conroy Note: Sacre, Candace	Examination. What think biggest risks see over next two to five years and how risks been assigned?
11:40:05 AM	Commissioner Regan - witness Conroy Note: Sacre, Candace	If data centers not materialize, looking at stranded assets?
11:40:53 AM	Commissioner Regan - witness Conroy Note: Sacre, Candace	Seems to be the topic but not all economic development in pipeline?
11:41:09 AM	Commissioner Regan - witness Conroy Note: Sacre, Candace	From regulatory perspective and background, how measure whether stipulation successful?
11:42:10 AM	Commissioner Regan - witness Conroy Note: Sacre, Candace	In stipulation discussions had, discussion on how measure these things?
11:42:47 AM	Chair Hatton - witness Conroy Note: Sacre, Candace	Examination. Storm and vegetation deferral, qualifies as a tracker, same thing as tracker?
11:43:51 AM	Chair Hatton - witness Conroy Note: Sacre, Candace	Modeled after the GCR?
11:44:13 AM	Chair Hatton - witness Conroy Note: Sacre, Candace	Staff asked about why include routine vegetation management and roll in with storm damage, what rush now for including that?
11:45:21 AM	Chair Hatton - witness Conroy Note: Sacre, Candace	Know if meeting goals for clearing vegetation?
11:45:42 AM	Chair Hatton - witness Conroy Note: Sacre, Candace	Quicker and almost perfect recovery for those vegetation management expenses but also under stipulation earn 9.9 percent ROE on that?
11:47:00 AM	Chair Hatton - witness Conroy Note: Sacre, Candace	For in-line inspection and well logging expenses, better witness?
11:47:44 AM	Chair Hatton Note: Sacre, Candace	Redirect?
11:48:20 AM	Chair Hatton Note: Sacre, Candace	Lunch break 11:50 to 12:50, in recess for an hour.
11:48:32 AM	Session Paused	
12:56:20 PM	Chair Hatton Note: Sacre, Candace	Back on the record.
12:56:21 PM	Session Resumed	
12:56:30 PM	Chair Hatton Note: Sacre, Candace	Applicant, call next witness.
12:56:37 PM	Atty Ingram KU/LG&E Note: Sacre, Candace	John Spanos. Ms. Wimberly will present.

12:56:49 PM	Chair Hatton Note: Sacre, Candace	Witness is sworn.
12:56:56 PM	Chair Hatton - witness Spanos Note: Sacre, Candace	Examination. Name and business address?
12:57:11 PM	Atty Wimberly KU/LG&E - witness Spanos Note: Sacre, Candace	Direct Examination. Employer and job title?
12:57:21 PM	Atty Wimberly KU/LG&E - witness Spanos Note: Sacre, Candace	Cause be filed direct and rebuttal?
12:57:28 PM	Atty Wimberly KU/LG&E - witness Spanos Note: Sacre, Candace	Sponsor responses?
12:57:34 PM	Atty Wimberly KU/LG&E - witness Spanos Note: Sacre, Candace	Corrections to testimony or responses?
12:57:56 PM	Chair Hatton Note: Sacre, Candace	Questions?
12:58:00 PM	Chair Hatton Note: Sacre, Candace	Staff?
12:58:12 PM	Asst Gen Counsel Tussey PSC - witness Spanos Note: Sacre, Candace	Cross Examination. Talk about what benefits are removing terminal net salvage value from thermal generating units from revenue requirement?
1:00:16 PM	Asst Gen Counsel Tussey PSC - witness Spanos Note: Sacre, Candace	Touched on it there at end, but talk a little bit about the disadvantage of removing, other pitfalls might exist from removing the terminal net salvage?
1:00:47 PM	Asst Gen Counsel Tussey PSC - witness Spanos Note: Sacre, Candace	When doing evaluation regarding depreciation rates, discuss benefit of evaluating each unit individually versus Mill Creek Station as a whole station?
1:02:20 PM	Asst Gen Counsel Tussey PSC - witness Spanos Note: Sacre, Candace	Mentioned utilization reduce life expectancy, anything else reduce useful life faster than one built around same time?
1:03:41 PM	Asst Gen Counsel Tussey PSC - witness Spanos Note: Sacre, Candace	Relates to NGCCs approved by Commission, based on fact those are larger, foresee particular issues with useful life being 45 years?
1:05:47 PM	Chair Hatton Note: Sacre, Candace	Redirect?
1:06:04 PM	Chair Hatton Note: Sacre, Candace	Next witness?
1:06:07 PM	Atty Ingram KU/LG&E Note: Sacre, Candace	Dylan D'Ascendis, and Ms. Braun will present.
1:06:22 PM	Chair Hatton Note: Sacre, Candace	Witness is sworn.
1:06:28 PM	Chair Hatton - witness D'Ascendis Note: Sacre, Candace	Examination. Name and business address?
1:06:50 PM	Atty Braun KU/LG&E - witness D'Ascendis Note: Sacre, Candace	Direct Examination. Provide employer and job title?
1:06:58 PM	Atty Braun KU/LG&E - witness D'Ascendis Note: Sacre, Candace	File direct and rebuttal?
1:07:05 PM	Atty Braun KU/LG&E - witness D'Ascendis Note: Sacre, Candace	Sponsor of data responses?
1:07:10 PM	Atty Braun KU/LG&E - witness D'Ascendis Note: Sacre, Candace	Changes or corrections direct or rebuttal?
1:07:22 PM	Atty Braun KU/LG&E - witness D'Ascendis Note: Sacre, Candace	Changes to data responses?

1:07:23 PM	Chair Hatton	
	Note: Sacre, Candace	Questions?
1:07:57 PM	Staff Atty West PSC - witness D'Ascendis	
	Note: Sacre, Candace	Cross Examination. Proxy group, rebuttal, page 4, updated gas and electric proxy groups, Chesapeake Utilities Corporation, as meets screening criteria, what meant by as it now meets screening criteria?
1:09:28 PM	Staff Atty West PSC - witness D'Ascendis	
	Note: Sacre, Candace	What page looking at now?
1:10:18 PM	Staff Atty West PSC - witness D'Ascendis	
	Note: Sacre, Candace	With regard to Northwestern Corporation, resulted exclusion from proxy group, elaborate on that?
1:11:24 PM	Staff Atty West PSC - witness D'Ascendis	
	Note: Sacre, Candace	Can we get that in post-hearing data request?
1:11:25 PM	POST-HEARING DATA REQUEST	
	Note: Sacre, Candace	STAFF ATTY WEST PSC - WITNESS D'ASCENDIS
	Note: Sacre, Candace	SELECTION CRITERIA FOR 2024
1:11:48 PM	Staff Atty West PSC - witness D'Ascendis	
	Note: Sacre, Candace	Table 1 of direct testimony, page 4, applied size adjustment of .15 percent?
1:12:08 PM	Staff Atty West PSC - witness D'Ascendis	
	Note: Sacre, Candace	What empirical evidence supports .15 percent figure?
1:15:29 PM	Staff Atty West PSC - witness D'Ascendis	
	Note: Sacre, Candace	Any way could get that data?
1:15:45 PM	Staff Atty West PSC - witness D'Ascendis	
	Note: Sacre, Candace	Added flotation cost adjustment of .15 percent, verify LG&E and KU plan issue new equity?
1:18:17 PM	Staff Atty West PSC - witness D'Ascendis	
	Note: Sacre, Candace	Based on testimony previous cases, aware Commission not agree?
1:19:01 PM	Staff Atty West PSC - witness D'Ascendis	
	Note: Sacre, Candace	On page 51 testimony, stated, reading, correct?
1:19:31 PM	Staff Atty West PSC - witness D'Ascendis	
	Note: Sacre, Candace	Given LG&E and KU subsidiaries of PPL, much larger parent, financial risk lower than stand-alone utility?
1:21:10 PM	Staff Atty West PSC - witness D'Ascendis	
	Note: Sacre, Candace	Not agree support from PPL reduce risk?
1:21:43 PM	Staff Atty West PSC - witness D'Ascendis	
	Note: Sacre, Candace	Current climate, agree customer costs and affordability particular concerns today?
1:23:09 PM	Staff Atty West PSC - witness D'Ascendis	
	Note: Sacre, Candace	Questions passed to you, explain 9.9 percent ROE for assets being recovered through rider?
1:23:44 PM	Staff Atty West PSC - witness D'Ascendis	
	Note: Sacre, Candace	Asking what 9.9 applied to with regard to assets being recovered through rider?
1:28:36 PM	Staff Atty West PSC - witness D'Ascendis	
	Note: Sacre, Candace	Explain whether mechanism present less risk to shareholders than base rate recovery?
1:29:18 PM	Staff Atty West PSC - witness D'Ascendis	
	Note: Sacre, Candace	If are similar risks, provide examples of risk running assets through rider?
1:30:46 PM	Chair Hatton	
	Note: Sacre, Candace	Commissioner Wood?

1:30:50 PM	Commissioner Wood - witness D'Ascendis Note: Sacre, Candace	Examination. If Commission grant award of 10.95 percent, is there need for that, do companies show need for increase in ROE to attract capital going forward?
1:34:34 PM	Commissioner Wood - witness D'Ascendis Note: Sacre, Candace	Referenced in high interest rate environment right now but a decreasing interest rate environment, agree?
1:36:13 PM	Commissioner Wood - witness D'Ascendis Note: Sacre, Candace	Can't say I disagree, think if ROE goes up Commissioners have explaining to do why, monopoly territories, booming business right now, under stipulation go up half-percent, increasing ROE in face of decreasing risk?
1:40:53 PM	Commissioner Wood - witness D'Ascendis Note: Sacre, Candace	Some companies we regulate do have trouble allowed ROE, these companies seem to do well financially?
1:41:24 PM	Atty Braun KU/LG&E - witness D'Ascendis Note: Sacre, Candace	Redirect Examination. Based on experience in testifying other state commissions, common or uncommon for there be same ROEs for base rates as riders?
1:43:23 PM	Atty Grundman Walmart - witness D'Ascendis Note: Sacre, Candace	Cross Examination. Asked monopoly, all of proxy group companies monopolies?
1:43:41 PM	Atty Grundman Walmart - witness D'Ascendis Note: Sacre, Candace	Those on Table 2 of rebuttal testimony?
1:43:48 PM	Atty Grundman Walmart - witness D'Ascendis Note: Sacre, Candace	None of those monopoly utilities, publicly traded entities?
1:44:03 PM	Atty Grundman Walmart - witness D'Ascendis Note: Sacre, Candace	Some of actual monopolies operate in distribution only jurisdictions?
1:44:16 PM	Atty Grundman Walmart - witness D'Ascendis Note: Sacre, Candace	Some of them have APCO limited customer shopping?
1:44:23 PM	Atty Grundman Walmart - witness D'Ascendis Note: Sacre, Candace	Not familiar with Virginia Code 56577 permits certain customers pursue limited retail choice?
1:44:36 PM	Atty Grundman Walmart - witness D'Ascendis Note: Sacre, Candace	Monopoly utilities that face retail choice deal with a different set of risks than a fully vertically integrated monopoly has no retail choice?
1:44:53 PM	Atty Grundman Walmart - witness D'Ascendis Note: Sacre, Candace	You and he having discussion role of PPL, important when Commission sets ROE focuses on specific risks of KU and LG&E?
1:45:19 PM	Atty Grundman Walmart - witness D'Ascendis Note: Sacre, Candace	Help me understand why if important Commission focus KU and LG&E then asking Commission to take into account issuance costs only incurred with PPL as parent?
1:46:06 PM	Atty Grundman Walmart - witness D'Ascendis Note: Sacre, Candace	Instead issuing equities in market, no issuance cost associated with that?
1:46:27 PM	Atty Grundman Walmart - witness D'Ascendis Note: Sacre, Candace	Conduct review of PPL issuance when calculated issuance costs?
1:46:37 PM	Atty Grundman Walmart - witness D'Ascendis Note: Sacre, Candace	Flow through issuances determine how much equity pushed down to company?
1:47:00 PM	Atty Grundman Walmart - witness D'Ascendis Note: Sacre, Candace	Now know issuance costs actually resulted in equity based issuances for those amounts of money procured being made available to KU/LG&E?

1:47:17 PM	Atty Grundman Walmart - witness D'Ascendis	
	Note: Sacre, Candace	Why not been debt?
1:47:41 PM	Atty Grundman Walmart - witness D'Ascendis	
	Note: Sacre, Candace	Know how common is for a commission authorize company increase ROE due to issuance costs, how often commission an increase in ROE as a result of issuance costs?
1:48:17 PM	Atty Grundman Walmart - witness D'Ascendis	
	Note: Sacre, Candace	Aware two jurisdictions?
1:48:33 PM	Atty Grundman Walmart - witness D'Ascendis	
	Note: Sacre, Candace	Other jurisdictions when setting market cost equity and expectations for ROE, majority of investors assuming ROE already account embedded issuance costs?
1:48:59 PM	Chair Hatton	
	Note: Sacre, Candace	Further recross?
1:49:10 PM	Chair Hatton	
	Note: Sacre, Candace	Call next witness.
1:49:15 PM	Atty Ingram KU/LG&E	
	Note: Sacre, Candace	Christopher Garrett, and Ms. Wimberly will present.
1:49:30 PM	Chair Hatton	
	Note: Sacre, Candace	Witness is sworn.
1:49:36 PM	Chair Hatton - witness Garrett	
	Note: Sacre, Candace	Examination. Name and business address?
1:49:50 PM	Atty Wimberly KU/LG&E - witness Garrett	
	Note: Sacre, Candace	Direct Examination. Employer and job title?
1:50:02 PM	Atty Wimberly KU/LG&E - witness Garrett	
	Note: Sacre, Candace	Cause be filed direct, rebuttal, joint stipulation testimony, and joint supplemental testimony?
1:50:14 PM	Atty Wimberly KU/LG&E - witness Garrett	
	Note: Sacre, Candace	Sponsor responses?
1:50:19 PM	Atty Wimberly KU/LG&E - witness Garrett	
	Note: Sacre, Candace	Corrections to testimony or responses?
1:50:30 PM	Chair Hatton	
	Note: Sacre, Candace	Sierra Club?
1:50:55 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Cross Examination. Mill Creek 2 adjustment and preliminary bill analysis for Mill Creek adjustment clause, topics can address?
1:51:11 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Mill Creek 2 adjustment clause costs associated extending life of Mill Creel 2 beyond approved shut-down date?
1:51:25 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	That prior retirement date in 2027 when Mill Creek 5 comes online?
1:51:37 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Used phrase tell us what is and what means, stay-open costs, what are those?
1:51:59 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Rebuttal page 5, line 17, you write, reading, read accurately?
1:52:48 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	See that reference?
1:53:00 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	What are reasonable assumptions that went into bill analysis?
1:53:12 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Same question with regard to modeling, also Bellar?

1:53:31 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Bill impact analysis submitted as Exhibit 5 to testimony was Excel spreadsheet?
1:53:43 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Is that modeling available referencing?
1:54:07 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	When write on page 5 billing analysis reasonable assumptions and modeling available, not Exhibit 5 submitted?
1:55:15 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Can talk about mechanism but not what in mechanism?
1:55:28 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	If want to know stay-open cost include maintenance, for Bellar?
1:55:34 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	If want to know if include major projects like SCR, for Bellar?
1:55:44 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Page 13, lines 19-22, have that in front of you?
1:56:04 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	See on line 19, you say, reading, accurate?
1:56:31 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	What are those factors?
1:57:09 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Line 23, you write, reading, read that correctly?
1:57:30 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	How much should customers expect costs deviate from numbers in Exhibit 5?
1:57:52 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Any chance you have a ballpark figure?
1:58:19 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Back up one page, lines 20 and 21, you write, reading, read that correctly?
1:58:40 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Customers notified of any public meetings seeking approval of cost recovery?
1:59:00 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	How company intend alert customers might want to keep Mill Creek 2 open longer than planned and recover costs right now?
1:59:20 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	How company intend tell customers about this plan?
1:59:48 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	My question how company intends let customers know about Mill Creek 2, not about Commission Order?
2:00:00 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Know if company notified customers at all?
2:00:16 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Page 14, lines 19 and 20, you write, reading, read that accurately?
2:00:46 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Those \$3 million asserted benefits supported in record?
2:00:59 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Could you restate?
2:01:13 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Nothing in testimony filed on Friday that supports \$3 million figure?
2:01:27 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Something in exhibits, Exhibit 5, supports this figure?

2:01:32 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Any in direct filed in May?
2:01:40 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	In rebuttal filed in September?
2:01:49 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Or at technical conference in August?
2:01:57 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	What backs up \$3 million figure?
2:02:33 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Page 15, lines 10 and 11, you write, reading, when that change?
2:03:09 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	What was date of that change?
2:03:39 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Asking when company changed mind about Mill Creek 2?
2:04:00 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Stipulation was July 2025?
2:04:09 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Page 15, line 13, reading, read correctly?
2:04:36 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	When companies start incur stay-open costs?
2:05:00 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	What kind of costs incurred repairing or making come off outage?
2:05:16 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Think July 2025 when companies incur stay-open costs?
2:05:40 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Before August 19 technical conference?
2:05:50 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Before rebuttal testimony?
2:05:56 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	How much are stay-open costs?
2:06:06 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Said beginning July 2025, wondering what stay-open costs are?
2:06:40 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	\$605,000 O&M not have been incurred company not intend keep Mill Creek 2 open beyond 2027?
2:07:17 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	If Mill Creek 2 adjustment clause approved, when customers start getting billed?
2:07:34 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	What earliest conceivable time?
2:07:41 PM	Atty Ingram KU/LG&E	
	Note: Sacre, Candace	Object, asked and answered.
2:07:57 PM	Chair Hatton	
	Note: Sacre, Candace	Can answer if you know.
2:08:41 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Cross Examination (cont'd). Page 3 of testimony and read final sentence?
2:09:19 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Read next sentence?
2:09:33 PM	Atty Shoaff Sierra Club - witness Garrett	
	Note: Sacre, Candace	Trying to elicit understanding, when show up , only place in your testimony?

2:09:56 PM	Atty Shoaff Sierra Club - witness Garrett Note: Sacre, Candace	If gets approved by Commission end of year, potential timeline looking at?
2:10:14 PM	Atty Shoaff Sierra Club - witness Garrett Note: Sacre, Candace	Later, companies decide stay with currently approved shutdown date, come to pass customers reimbursed stay-open costs for plant not to stay open?
2:11:06 PM	Atty Shoaff Sierra Club - witness Garrett Note: Sacre, Candace	If company seeks and gets approval and plant not stay open, costs returned to customers?
2:11:54 PM	Chair Hatton Note: Sacre, Candace	Mr. Spenard?
2:12:11 PM	Atty Spenard KYSEIA - witness Garrett Note: Sacre, Candace	Cross Examination. In terms of title, reading, say that accurately?
2:12:42 PM	Atty Spenard KYSEIA - witness Garrett Note: Sacre, Candace	What risk are you chief officer over?
2:12:56 PM	Atty Spenard KYSEIA - witness Garrett Note: Sacre, Candace	Over PPL and all members of family?
2:13:13 PM	Atty Spenard KYSEIA - witness Garrett Note: Sacre, Candace	Information technology risk, one of risks oversee?
2:13:29 PM	Atty Spenard KYSEIA - witness Garrett Note: Sacre, Candace	For PPL family?
2:13:33 PM	Atty Spenard KYSEIA - witness Garrett Note: Sacre, Candace	In terms of business address, reading, is that right?
2:13:47 PM	Atty Spenard KYSEIA - witness Garrett Note: Sacre, Candace	Also business address of Conroy?
2:13:53 PM	Atty Spenard KYSEIA - witness Garrett Note: Sacre, Candace	Conroy testimony, reading, your understanding of who has him as employee?
2:14:31 PM	Atty Spenard KYSEIA - witness Garrett Note: Sacre, Candace	Employed by PPL Services Corporation?
2:14:52 PM	Atty Spenard KYSEIA - witness Garrett Note: Sacre, Candace	With regard to testimony filed in support of application, have in front of you?
2:15:11 PM	Atty Spenard KYSEIA - witness Garrett Note: Sacre, Candace	Page 1, discussion begins line 19, service company allegations, refer to Rhode Island Energy, see discussion?
2:15:41 PM	Atty Spenard KYSEIA - witness Garrett Note: Sacre, Candace	Line 23, reading, see that?
2:15:56 PM	Atty Spenard KYSEIA - witness Garrett Note: Sacre, Candace	What mean by additional scale and scope to PPL operations?
2:16:32 PM	Atty Spenard KYSEIA - witness Garrett Note: Sacre, Candace	Turn to page 2, on line 1, talks in terms of, reading, see that?
2:17:12 PM	Atty Spenard KYSEIA - witness Garrett Note: Sacre, Candace	Testimony that is benefit to KU and LG&E be part of PPL rather than stand-alone entities?
2:17:54 PM	Atty Spenard KYSEIA - witness Garrett Note: Sacre, Candace	Some of examples listed on lines 7 through 12, page 2 testimony?
2:18:21 PM	Atty Spenard KYSEIA - witness Garrett Note: Sacre, Candace	Regard testimony on page 2, lines 13-16, mean all services performed in Pennsylvania, reading, see that?
2:18:48 PM	Atty Spenard KYSEIA - witness Garrett Note: Sacre, Candace	Notion of PPL affiliates, are there PPL affiliates located outside Kentucky performing work on behalf of Kentucky?

2:19:45 PM	Chair Hatton	
	Note: Sacre, Candace	Joint Intervenors?
2:19:54 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	Cross Examination. Go back to Exhibit 5, MC 2 cost recovery, one MC2LGE tab, put together tab?
2:20:49 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	Aware general approach taken?
2:20:59 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	Line 16 provides jurisdictional MC2 revenue requirement?
2:21:26 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	Revenue requirement the return on rate base plus O&M, depreciation, and property tax?
2:21:45 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	Capital flows through return on rate base?
2:22:00 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	Line 3, plants in service, what represent to MC2?
2:22:34 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	If companies make million-dollar investment in Mill Creek 2, first appear in CWIP, line 4?
2:23:01 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	As soon as goes into service, appears on plant in service line?
2:23:23 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	CWIP number becomes negative in Dec 2025, and value jumps to three million?
2:23:37 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	Some sort of investment made in Mill Creek 2 in second half of 2025 that then will go into plant in service value?
2:23:58 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	Calculate rate base take plant in service, CWIP, then subtract out accumulated depreciation?
2:24:16 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	Accumulated depreciation total as go up line 12, depreciation?
2:24:31 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	How depreciation values calculated?
2:24:40 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	For plant itself or for each investment in plant?
2:25:15 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	Exhibit only reflects stay-open costs?
2:25:44 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	When looking at depreciation?
2:25:52 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	Incremental capital what talking about lines 3 and 4?
2:26:04 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	Accumulated depreciation resets every month?
2:26:19 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	Accumulated depreciation recalculated every month?
2:26:40 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	An all-in blended rate?
2:27:00 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	To calculate what?
2:27:03 PM	Atty Fisk Joint Intervenors - witness Garrett	
	Note: Sacre, Candace	Same rate used in actual mechanism determination of bills if approved?

2:27:23 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Plant in service value seems to jump significantly in December of each year?
2:27:54 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Plant in service in calculation only being used every year?
2:28:18 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	If this mechanism were approved, plant in service value that goes into surcharge calculation reset every month or every year?
2:28:55 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	If investment in cost incurred June particular year, show up?
2:29:11 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Not wait until end of year?
2:29:31 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Property tax, just incremental amount?
2:29:45 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Also appears reset every year?
2:30:01 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Actual operation of mechanism reset monthly or every year?
2:30:29 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Earlier Shoaff asked what stay-open costs incurred so far, gave number \$329,000 in capital and \$605,000 in O&M?
2:30:49 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Only for July?
2:30:58 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Looking for incurred so far to date, July through October in chart?
2:31:26 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Know who would know that?
2:31:35 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Line 9, allowed monthly rate of return not start until Jan 2026, be no return on investments 2025?
2:32:09 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	When seek collect those amounts next year, not include return?
2:32:51 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Would be all O&M expenses and capital expenses but no return on capital?
2:33:38 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	On O&M costs, line 11, few months October in the negative, know why?
2:34:31 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Also negative Oct 2028 and 2029?
2:34:58 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Have GCR workpaper supplied by counsel yesterday?
2:35:44 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Aware of this document?
2:35:48 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Involvement in creating it?
2:35:56 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Know who created it?
2:36:18 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	This is rate case supplemental testimony workpaper GCR collection benefits?
2:37:05 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Those percentages, know what represent?

2:37:30 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace Lines 14-20 and lines 25-31 have projections around two different options, one called the perfect rate treatment?

2:37:54 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace And one represents recovering costs through periodic rate cases?

2:38:00 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace What source for those numbers?

2:38:13 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace Come from CPCN process?

2:38:29 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace But financial model created these numbers in workpaper?

2:38:43 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace Run not as part of CPCN, was run for this?

2:38:48 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace Know who did that?

2:38:57 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace Anybody from that team a witness?

2:39:22 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace Looking at Mill Creek 5, line 15, for GCR scenario, costs per year?

2:39:50 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace Know what cost represents?

2:40:05 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace And that is revenue requirement would be proposed flow through GCR?

2:40:21 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace Next year, 2028 declines to 111, and then in 2029 108?

2:40:29 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace That decline due to what?

2:41:13 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace Reflecting what spoke of earlier in calculating rate base subtract out accumulated depreciation?

2:41:30 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace Doing this in workpaper, showing decline for 2028, 2029, and then in 2030 have a 105, so it continued reflecting accumulated depreciation?

2:41:47 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace In GCR scenario?

2:41:51 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace Line 26, costs recovered through periodic rate cases?

2:42:08 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace Because accumulated depreciation not deducted?

2:43:00 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace Then carrying cost decreases in 2030?

2:43:16 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace Customers paid more, why 2030 value resets to same in both scenarios?

2:44:58 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace Additional \$5 million customers pay 2027 to 2029 does nothing to reduce carrying costs in 2030 compared to GCR scenario?

2:45:26 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace Where money go, reduce rates elsewhere?

2:46:22 PM Atty Fisk Joint Intervenor - witness Garrett  
Note: Sacre, Candace And resetting it fact customers paid \$5 million more than would have in GCR scenario?

2:46:48 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Actual amounts pay would pay \$5 million more?
2:46:58 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Extra \$5 million revenue for company offset customer costs elsewhere?
2:47:18 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Other spending by company?
2:47:25 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Offset something else?
2:47:43 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Both of scenarios assume no additional capital investments?
2:48:05 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	Incremental capital spent on any of units add to rate base in plant in service value?
2:48:23 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	That spending add to plant in service and rate more quickly in GCR scenario than in periodic rate case scenario?
2:49:04 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	But fact capital investments in GCR scenario being added to plant in service more quickly earlier added cost to customers?
2:49:33 PM	Atty Fisk Joint Intervenor - witness Garrett	
	Note: Sacre, Candace	None of that reflected in workpaper?
2:50:06 PM	Chair Hatton	
	Note: Sacre, Candace	Break, take ten.
2:51:03 PM	Session Paused	
3:03:41 PM	Session Resumed	
3:03:42 PM	Chair Hatton	
	Note: Sacre, Candace	Back on the record.
3:04:06 PM	Chair Hatton	
	Note: Sacre, Candace	Questions?
3:04:22 PM	Asst Gen Counsel Tussey PSC - witness Garrett	
	Note: Sacre, Candace	Cross Examination. Regarding planned capital projects, how lower revenue requirements affect capital projects?
3:04:50 PM	Asst Gen Counsel Tussey PSC - witness Garrett	
	Note: Sacre, Candace	Reduction in stipulation and how much impact have capital projects had in application?
3:05:35 PM	Asst Gen Counsel Tussey PSC - witness Garrett	
	Note: Sacre, Candace	Think one of reasons might be so riders proposed in application and stipulation and request for deferred assets?
3:06:20 PM	Asst Gen Counsel Tussey PSC - witness Garrett	
	Note: Sacre, Candace	ROE in stipulation, explain how earned ROE calculated?
3:09:38 PM	Asst Gen Counsel Tussey PSC - witness Garrett	
	Note: Sacre, Candace	Because mentioned schedules and form and calculation, heard Conroy say intended be 30-day turnaround, misunderstand that?
3:10:33 PM	Asst Gen Counsel Tussey PSC - witness Garrett	
	Note: Sacre, Candace	Related to ROE on mechanism, intending have regulatory liability or asset balance created accrue interest at WAC?
3:10:58 PM	Asst Gen Counsel Tussey PSC - witness Garrett	
	Note: Sacre, Candace	Intending any regulatory liability or asset balance created each month as result of earned ROE outside dead ban be accruing interest at WAC?
3:12:22 PM	Asst Gen Counsel Tussey PSC - witness Garrett	
	Note: Sacre, Candace	Next question passed to you referred to stipulation on page 13, question 6-1-A, property taxes based on CWIP, explain what first year means in stipulation?

3:13:53 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	That's why in Excel sheet bill impact property tax goes up between January-December period?
3:14:29 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	Anything related to Mill Creek rider Excel related to any numbers ask Bellar?
3:14:55 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	Asked about well logging and in-line inspection expense, check with you about expenses embedded in base rates?
3:15:48 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	Expenses fluctuate from year to year very much?
3:17:59 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	Second inspection FERC order, what did order advise as to accounting for those?
3:18:33 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	If company defer cost well logging and in-line inspection, what incentive have to minimize expenses?
3:19:49 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	According to rebuttal testimony page 7 say, reading, discuss rate base evaluation versus capitalization?
3:20:35 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	Know company asked for evaluation method, company engage in analysis both methodologies or proceed with one used last time?
3:21:14 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	On page 2 say, reading, did companies evaluate their application from the rate base methodology and then capitalization and pick better one for companies?
3:23:18 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	Mentioned policy, is it companies' policy to choose capitalization methodology?
3:23:48 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	Cost allocation manual, sponsored a lot of responses, if are not right witness, will ask whoever appropriate, cost allocation manual changed due to merger, or just to merge manual?
3:24:57 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	When merger occurred, manual changed to reflect acquisition, or was solely just be unified across all PPL entities?
3:25:19 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	The Rhode Island?
3:25:37 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	Talk about categorical allocation ratios listed in Chapter 4, appear to be couple new additions as far as ratios go, rate base ratio and plan access ratio, looked at 2011 version, talk about addition of ratios affected LG&E/KU?
3:28:33 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	Provide examples of when ratios might apply?
3:28:34 PM	POST-HEARING DATA REQUEST Note: Sacre, Candace Note: Sacre, Candace	ASST GEN COUNSEL TUSSEY PSC - WITNESS GARRETT PROVIDE EXAMPLES OF WHEN ADDITIONS TO ALLOCATION RATIOS MIGHT APPLY
3:28:50 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	In Chapter 3, chart, provided percentage of ratios in different response, in chart five different ratios might apply, unclear which ratio might be applied and how impact LG&E and KU as far as allocated costs go, explain?

3:31:20 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	Leads me to next part of question, titles and structure how fit in, in direct costs allocated reviewed by several departments, anyone with KU reviews any of allocated costs not have shared title with PPL?
3:32:34 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	Question related to AFUDC or CWIP recover working capital but not both, studied using one method or the other method?
3:34:50 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	What are specific benefits to company choosing those projects and that type of accounting?
3:35:50 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	As to 9.9 return for rider mechanisms, explain whether present less risk for shareholders than recovery in base rates?
3:38:13 PM	Asst Gen Counsel Tussey PSC - witness Garrett Note: Sacre, Candace	Know ask for this this post-hearing actual return past year, but mentioned you think will underearn, based on last 18 months actual return earned, believe be consistently underearned at rate lower than 9.4?
3:41:02 PM	Chair Hatton Note: Sacre, Candace	Commissioner Regan?
3:41:07 PM	Commissioner Regan - witness Garrett Note: Sacre, Candace	Examination. Involved in stipulation discussions?
3:41:19 PM	Commissioner Regan - witness Garrett Note: Sacre, Candace	How stipulation allocate risk between shareholders and ratepayers, risk categories, IT costs, shared service costs, if efficiencies not materialize or cost savings not there, what risk to shareholders and what risk to ratepayers?
3:42:02 PM	Commissioner Regan - witness Garrett Note: Sacre, Candace	Protection from this not coming through?
3:42:44 PM	Commissioner Regan - witness Garrett Note: Sacre, Candace	Respect affiliate costs and shared billing from PPA, how stipulation address oversight of affiliate billing and cost allocations?
3:43:07 PM	Commissioner Regan - witness Garrett Note: Sacre, Candace	Nothing in stipulation provides oversight cost allocations between PPL?
3:44:10 PM	Commissioner Regan - witness Garrett Note: Sacre, Candace	Appreciate that but there is no oversight in stipulation that looks at cost allocation between PPL companies?
3:44:32 PM	Commissioner Regan - witness Garrett Note: Sacre, Candace	No oversight into that other than what are saying?
3:44:58 PM	Commissioner Regan - witness Garrett Note: Sacre, Candace	What about cross subsidization?
3:45:50 PM	Chair Hatton - witness Garrett Note: Sacre, Candace	Examination. Data Center Coalition filed comment in hearing this week, see that?
3:46:10 PM	Chair Hatton - witness Garrett Note: Sacre, Candace	One of things wanted to do clarify they didn't think the company worked with coalition on parameters of EHLF tariffs, best person speak to that?
3:46:54 PM	Chair Hatton - witness Garrett Note: Sacre, Candace	Hornung?
3:47:30 PM	Chair Hatton Note: Sacre, Candace	Time for another.
3:47:34 PM	Atty Ingram KU/LG&E Note: Sacre, Candace	Lonnie Bellar.

3:47:50 PM	Chair Hatton Note: Sacre, Candace	Witness is sworn.
3:47:55 PM	Chair Hatton - witness Bellar Note: Sacre, Candace	Examination. Name and business address?
3:48:11 PM	Atty Ingram KU/LG&E - witness Bellar Note: Sacre, Candace	Direct Examination. Title and employment?
3:48:22 PM	Atty Ingram KU/LG&E - witness Bellar Note: Sacre, Candace	Cause be filed direct testimony?
3:48:29 PM	Atty Ingram KU/LG&E - witness Bellar Note: Sacre, Candace	Sponsor data requests?
3:48:36 PM	Atty Ingram KU/LG&E - witness Bellar Note: Sacre, Candace	Have any corrections to testimony or responses?
3:48:47 PM	Chair Hatton Note: Sacre, Candace	Questions?
3:48:52 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	Cross Examination. Mill Creek 2, main guy for that?
3:49:02 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	Exhibit 5?
3:49:16 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	Impact on consumers of Mill Creek 2 stay open?
3:49:24 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	Look at 2028, first year of extension, originally retire in 2027 but now stay open through '28, '29, '30, possibly longer?
3:49:37 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	\$8.5 million total system revenue requirement keep 300 MW Mill Creek 2 open?
3:50:04 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	\$3 million fuel savings estimated?
3:50:10 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	Would knock it down to \$5.5 million?
3:50:16 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	Estimated residential impact line 20 74 cents a month?
3:50:25 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	If knock out third fuel savings, be 50 cents a month?
3:50:35 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	300 MW Mill Creek 2, 50 cents of month average customer, what is capacity factor?
3:51:00 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	Did 60 percent, get 1.57 million MWh a year?
3:51:11 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	LG&E total retail sales 20 million MWh a year?
3:51:32 PM	Atty Fisk Joint Intervenor Note: Sacre, Candace	Need to object, friendly cross.
3:51:54 PM	Chair Hatton Note: Sacre, Candace	Believe ruled still cross, not part of stipulation?
3:52:00 PM	Atty Kurtz KIUC Note: Sacre, Candace	Correct, this is new.
3:52:02 PM	Chair Hatton Note: Sacre, Candace	Will allow it.
3:52:03 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	Cross Examination (cont'd). 1.5 million MWh is 15 percent LG&E total retail sales?
3:52:18 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	Lot of energy out of this unit for 50 cents a month?

3:53:23 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	Follow industry trends with respect to coal plant life extensions?
3:53:32 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	Follow industry trends?
3:53:36 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	Aware Southern Company recently announced life extension of 8,200 MW coal units in Mississippi and Georgia?
3:53:50 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	Aware Dominion extending life of one of coal units in South Carolina?
3:53:59 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	What about Duke North Carolina extending life of coal units?
3:54:16 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	What are other factors leading to nationwide trend extending life of coal units?
3:55:08 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	Keeping Mill Creek 2 open past 2027 aid economic development?
3:55:46 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	Know how much Mill Creek 2 coal comes from Kentucky?
3:56:05 PM	Atty Kurtz KIUC - witness Bellar Note: Sacre, Candace	How many tons a year Mill Creek 2 typically burn?
3:56:26 PM	Chair Hatton Note: Sacre, Candace	Sierra Club?
3:56:44 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	Cross Examination. What do stay-open costs entail for unit like Mill Creek 2?
3:57:22 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	Sorry interrupt, misspoke, said stay out, meant stay-open cost?
3:59:31 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	Costs include maintenance on outage occurred this fall?
4:00:37 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	Go back to costs entailed in stay open, include putting SCR?
4:01:16 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	How about costs associated obtaining permits for Mill Creek 2?
4:01:39 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	Any stay-open costs included ???
4:02:07 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	Total amount of stay-open costs companies incurred to date?
4:04:39 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	Reference \$300,000 in 2026, stay-open costs July 2025 through today?
4:05:32 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	No way look at what provided so far and determine on own what projected and what actual?
4:06:04 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	Testimony filed, deferred to you, reasonable assumptions, what are assumptions went into making Exhibit 5?
4:07:32 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	Numbers are illustrative, should customers expect numbers change by 30 percent, 50 percent, order of magnitude?
4:08:38 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	Decision keep Mill Creek 2 open past 2027, decision already made?

4:09:33 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	Has company notified customers intends to keep coal plant open beyond 2027?
4:10:30 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	Time line right, when decision made keep Mill Creek 2 open beyond 2027?
4:11:17 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	That stipulation was July 2025?
4:11:23 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	Tell customers any public meetings intended keep coal plant open beyond 2027?
4:12:02 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	Answer is customers not know unless tracking dockets and reading orders?
4:12:25 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	If cost recovery mechanism approved and start having monthly filings review by Staff, the way cost recovery mechanism would work?
4:12:58 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	Customers get notice of that process and way to engage in prudence determination?
4:13:42 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	Under mechanism put forward on Friday, customers get notice of process and avenue to participate in that?
4:14:13 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	Process by which file complaint with Commission, different than having cost recovery process?
4:14:41 PM	Chair Hatton Note: Sacre, Candace	KYSEIA?
4:14:46 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	Cross Examination. Vice president, engineering construction and generation, correct?
4:15:13 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	Career dates back to 1987?
4:15:23 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	Electrical engineer with KU generation system planning group?
4:15:31 PM	Atty Shoaff Sierra Club - witness Bellar Note: Sacre, Candace	Different roles with companies and now PPL, vice president state regulation and rates from 2013 to early 2017?
4:15:52 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	Understand basic nature of tariffs and rate cases and revenue requirements and how companies fund operations?
4:16:19 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	Remember question about capacity factor for Mill Creek 2?
4:16:41 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	Capacity factor discussed previously today?
4:16:54 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	Capacity factor general discussion, reading, portion what unit capable of doing?
4:17:29 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	In range of 60 percent?
4:18:14 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	Did companies obtain order allow companies retire Mill Creek 2?
4:18:26 PM	Atty Ingram KU/LG&E Note: Sacre, Candace	Object to that question, asking for legal interpretation.

4:19:07 PM	Chair Hatton	
	Note: Sacre, Candace	If he knows.
4:19:32 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	Cross Examination (cont'd). The prior, yes?
4:20:06 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	Lot of discussion and evidence about stay-open, why companies believe need consider continued operation Mill Creek 2?
4:21:13 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	Fair to state companies believe need Mill Creek 2 generation?
4:21:58 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	Actually PPL Service Company employee?
4:22:10 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	Testimony May 30 2025, page 5, reading, remember that?
4:22:34 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	Some assets owned uniquely by KU or LG&E?
4:23:22 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	No unit uniquely serves KU or LG&E?
4:23:53 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	Not affect how electrons flow?
4:24:08 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	Same page, line 5, reading, what describing?
4:24:32 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	In terms of companies own generating plant, things in rate base?
4:24:50 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	When company adds into rate base have capital costs and carrying cost, correct?
4:25:19 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	Depreciation over life of plant associated asset in rate base?
4:25:30 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	In terms of cost, have some costs fixed and some costs variable?
4:25:42 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	When put capital costs in rate base, have characteristic being fixed cost?
4:26:23 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	With regard to total cost, when unit running will be fuel costs?
4:26:44 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	When units running, also maintenance costs?
4:27:02 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	When testifying earlier, looking at utilization unit, maintenance, and keeping it running, need to rethink maintenance associated with Mill Creek 2?
4:27:58 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	Companies' generation, fact have own generation plants in rate base?
4:28:22 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	Not ask go through every one, have some coal plants?
4:28:31 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	Gas plants?
4:28:37 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	Hydro facility, Dix Dam?
4:28:47 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	One of characteristics Dix Dam, fuel cost?
4:28:59 PM	Atty Spenard KYSEIA - witness Bellar	
	Note: Sacre, Candace	KU own second hydro facility around Lock 7, Kentucky River?

4:29:15 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	Prior KU facility Lock 7, KU divest itself of that, continue be in KU plan?
4:29:33 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	What happened to it?
4:30:00 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	With regard to generation, company-owned generation assets have broad spectrum of assets, said have coal plants?
4:30:30 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	Gas plants?
4:30:32 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	Hydro facilities on Ohio and also in Kentucky River basin?
4:30:40 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	Solar facilities?
4:31:03 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	Receive approval for a BESS?
4:31:18 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	Before that certificate, BESS in one or both companies' assets?
4:32:17 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	To your knowledge, companies have economic development tariff rider?
4:33:17 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	What understanding about when economic development tariff rider be used, companies have to have excess capacity utilize rider?
4:34:10 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	PPL acquisition, Rhode Island Energy, mentioned in testimony?
4:34:34 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	Line 23, page 2, reading, remember saying that?
4:34:50 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	What mean by that?
4:35:57 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	PPL family, fair part of notion of scale, learn from one another?
4:36:31 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	Page 5, dispatch of generation or from purchase power, talk about purchase power talking about PPAs?
4:37:07 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	Is that just into a spot purchase?
4:37:20 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	Have just one question about this hopefully, OVEC, familiar with OVEC?
4:37:26 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	How companies characterize purchases of energy from OVEC?
4:38:11 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	Page 10, testimony May 30, discussion about CTs, combustion turbines, correct?
4:38:25 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	Testimony on line 1, reading, because, and it continues, reading, recall testimony?
4:38:48 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	When CT described as peaking unit, fair to say not expect use unit all the time?
4:39:05 PM	Atty Spenard KYSEIA - witness Bellar Note: Sacre, Candace	But if units in rate base, still have capital cost and be a recovery that has to be supported?
4:41:33 PM	Session Paused	

4:46:31 PM	Session Resumed	
4:46:32 PM	Chair Hatton	
	Note: Sacre, Candace	Back on the record.
4:46:39 PM	Chair Hatton	
	Note: Sacre, Candace	Ten minutes left until were going to go for today, so go ahead and call it for the day. Joint Intervenors start fresh in the morning.
4:48:12 PM	Chair Hatton	
	Note: Sacre, Candace	Off the record and see back in the morning.
4:48:29 PM	Session Ended	

\*Angela M Goad  
Assistant Attorney General  
Office of the Attorney General Office of Rate  
700 Capitol Avenue  
Suite 20  
Frankfort, KY 40601-8204

\*Tom Fitzgerald  
Kentucky Resources Council, Inc.  
Post Office Box 1070  
Frankfort, KY 40602

\*John Horne  
Office of the Attorney General Office of Rate  
700 Capitol Avenue  
Suite 20  
Frankfort, KY 40601-8204

\*Ashley Wilmes  
Kentucky Resources Council, Inc.  
Post Office Box 1070  
Frankfort, KY 40602

\*Hannah Wigger  
Sheppard Mullin Richter & Hampton LLP  
2099 Pennsylvania Avenue NW, Suite 1  
Washington, DC 20006

\*Honorable Kurt J Boehm  
Attorney at Law  
Boehm, Kurtz & Lowry  
425 Walnut Street  
Suite 2400  
Cincinnati, OH 45202

\*Honorable Allyson K Sturgeon  
Vice President and Deputy General Counsel-  
LG&E and KU Energy LLC  
220 West Main Street  
Louisville, KY 40202

\*James B Dupree  
50 Third Ave  
Building 1310- Pike Hall  
Fort Knox, KY 40121

\*Kyle J Smith  
General Attorney  
U.S. Army Legal Services Agency  
9275 Gunston Road  
ATTN: JALS-RL/IP  
Fort Belvoir, VA 22060-554

\*Byron Gary  
Kentucky Resources Council, Inc.  
Post Office Box 1070  
Frankfort, KY 40602

\*Jeff Derouen  
Assistant County Attorney  
Louisville/Jefferson County Metro Government  
First Trust Centre  
200 South 5th Street, Suite 300N  
Louisville, KY 40202

\*Honorable Lindsey W Ingram, III  
Attorney at Law  
STOLL KEENON OGDEN PLLC  
300 West Vine Street  
Suite 2100  
Lexington, KY 40507-1801

\*Carrie H Grundmann  
Spilman Thomas & Battle, PLLC  
110 Oakwood Drive, Suite 500  
Winston-Salem, NC 27103

\*James W Gardner  
Sturgill, Turner, Barker & Moloney, PLLC  
333 West Vine Street  
Suite 1400  
Lexington, KY 40507

\*Lawrence W Cook  
Assistant Attorney General  
Office of the Attorney General Office of Rate  
700 Capitol Avenue  
Suite 20  
Frankfort, KY 40601-8204

\*Honorable David Edward Spenard  
Strobo Barkley PLLC  
239 South 5th Street  
Ste 917  
Louisville, KY 40202

\*Jody Kyler Cohn  
Boehm, Kurtz & Lowry  
425 Walnut Street  
Suite 2400  
Cincinnati, OH 45202

\*Matt Partymiller  
President  
Kentucky Solar Industries Association  
1038 Brentwood Court  
Suite B  
Lexington, KY 40511

\*Honorable W. Duncan Crosby III  
Attorney at Law  
Stoll Keenon Ogden, PLLC  
2000 PNC Plaza  
500 W Jefferson Street  
Louisville, KY 40202-2828

\*Joe F. Childers  
Childers & Baxter PLLC  
300 Lexington Building, 201 West Sho  
Lexington, KY 40507

\*J. Michael West  
Office of the Attorney General Office of Rate  
700 Capitol Avenue  
Suite 20  
Frankfort, KY 40601-8204

\*Honorable Michael L Kurtz  
Attorney at Law  
Boehm, Kurtz & Lowry  
425 Walnut Street  
Suite 2400  
Cincinnati, OH 45202

\*Randal A. Strobo  
Strobo Barkley PLLC  
239 South 5th Street  
Ste 917  
Louisville, KY 40202

\*Nathaniel Shoaff  
Sierra Club  
2101  
Webster St. , Suite 1300  
Oakland, CA 94612

\*Steven Wing-Kern Lee  
Spilman Thomas & Battle, PLLC  
1100 Brent Creek Blvd., Suite 101  
Mechanicsburg, PA 17050

\*Paul Werner  
Sheppard Mullin Richter & Hampton LLP  
2099 Pennsylvania Avenue NW, Suite 1  
Washington, DC 20006

\*Louisville Gas and Electric Company  
820 West Broadway  
Louisville, KY 40203

\*Quang Nguyen  
Assistant County Attorney  
Louisville/Jefferson County Metro Government  
First Trust Centre  
200 South 5th Street, Suite 300N  
Louisville, KY 40202

\*Sara Judd  
Senior Corporate Attorney  
LG&E and KU Energy LLC  
220 West Main Street  
Louisville, KY 40202

\*Rick E Lovekamp  
Manager - Regulatory Affairs  
LG&E and KU Energy LLC  
220 West Main Street  
Louisville, KY 40202

\*Toland Lacy  
Office of the Attorney General  
700 Capital Avenue  
Frankfort, KY 40601

\*Robert Conroy  
Vice President, State Regulation and Rates  
LG&E and KU Energy LLC  
220 West Main Street  
Louisville, KY 40202

\*M. Todd Osterloh  
Sturgill, Turner, Barker & Moloney, PLLC  
333 West Vine Street  
Suite 1400  
Lexington, KY 40507

\*Rebecca C. Price  
Sturgill, Turner, Barker & Moloney  
155 East Main Street  
Lexington, KY 40507